

**NAHATA NAHATA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Omkar Devcon Properties Pvt. Ltd.**  
21B, Ballygunge Station Road  
Kolkata – 700 019

*Statement of Accounts*

Balance Sheet As At 31<sup>st</sup> March 2024

**A N D**

Statement of Profit & Loss As At 31<sup>st</sup> March 2024

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## INDEPENDENT AUDITOR'S REPORT

### **To the Members of Omkar Devcon Properties Private Limited Report On The Financial Statements**

#### **Opinion**

We have audited the Financial Statements of **Omkar Devcon Properties Private Limited** ("the Company"), which comprise the Balance sheet as at **March 31, 2024**, the statement of Profit and Loss and the Statement of Cash Flows for the year ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024**, and its Profit and its Cash Flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements*' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on Financial Statements.

#### **Information other than the Financial Statements and Auditors' Report thereon**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's director report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



## **Management's Responsibilities for the Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended **March 31, 2024** and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we report that the said order does not apply to the company.
2. (A) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A'.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us.
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- d) i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



- ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.
- f) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:
- the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining its books of account.
  - the feature of recording audit trail (edit log) facility was not enabled at the application level of the accounting software used for maintaining its books of account for the period from 1 April 2023 to 29 October 2023. Further, audit trail (edit log) facility was not enabled for full year in relation to certain master data records of such accounting software.
  - the accounting softwares relating to revenue did not have the feature of audit trail (edit log) facility. Further, for the periods where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

Place: Kolkata

Dated: 09/09/2024



For Nahata Nahata & Associates  
Firm Registration No: 328532E  
Chartered Accountants

*Alka Nahata*

(Alka Nahata)  
Proprietor  
Membership No: 066649.

UDIN - 24066649BKANXM546

**“Annexure A” to the Independent Auditors’ Report of even date on the Financial statements of Omkar Devcon Properties Private Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Omkar Devcon Properties Private Limited (“the Company”) as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting including those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

Dated: 09/08/2024



For Nahata Nahata & Associates  
Firm Registration No: 328532E  
Chartered Accountants

*Alka Nahata*

(Alka Nahata)  
Proprietor  
Membership No: 066649.

UDIN - 24066649 BKANXMS464



**Omkar Devcon Properties Private Limited**

**Statement of Cash Flows**

**For the Years Ending March 31, 2023 and March 31, 2024**

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Net Income	(1,383.79)	1,054.68
<b>Add: Expenses Not Requiring Cash:</b>		
Depreciation	56.93	88.62
Income Tax	-	-
Deffered Tax	9.24	5.24
Other	-	29.56
	<u>66.17</u>	<u>123.42</u>
<b>Add:- Decrease in Current Assets :-</b>		
Inventories	-	153.59
Short-term loans and advances	-	-
Trade receivable	-	-
Other current assets	3,060.69	590.17
	<u>3,060.69</u>	<u>743.76</u>
<b>Less :- Increase in Current Assets :-</b>		
Inventories	3,949.62	-
Short-term loans and advances	-	-
Trade receivable	-	-
Other current assets	541.06	418.99
	<u>4,490.68</u>	<u>418.99</u>
<b>Add:- Increase in Current Liability :</b>		
Short Term Borrowings	-	-
Trade payables	-	-
Other current liabilities	-	212.22
Short-term provisions	9.00	-
	<u>9.00</u>	<u>212.22</u>
<b>Less;- Decrease in Current Liabilities-</b>		
Trade payables	348.97	1,910.00
Short Term Borrowings	-	512.71
Short-term provisions	-	-
Other current liabilities	1,501.94	-
	<u>1,850.91</u>	<u>2,422.71</u>
<b>Net Cash from Operating Activities</b>	<b>(4,589.52)</b>	<b>(707.62)</b>
<b>Cash Flows from Investing Activities</b>		
Add:- Sale of Fixed Assets	-	60.00
Less:- Purchase of New Equipment	-	-
Less:- Investments Increased	-	-
<b>Net Cash Used for Investing Activities</b>	<b>-</b>	<b>60.00</b>
Add Share Capital	-	-
Add Long-term borrowings	6,268.02	-
Less:- Long-term borrowings	-	723.93
<b>Net Cash from Financing Activities</b>	<b>6,268.02</b>	<b>(723.93)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>1,678.50</b>	<b>(1,371.55)</b>
<b>CASH, &amp; CASH EQUIVALENT AT THEBEGINNING OF YEAR</b>	<b>1,668.59</b>	<b>3,040.14</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE END OF YEAR</b>	<b>3,347.09</b>	<b>1,668.59</b>

For Nahata Nahata & Associates

Chartered Accountants

FRN No 398532E

*Alka Nahata*

(Alka Nahata)

Proprietor

M.No : 066649

Place: Kolkata

Date : 09/08/2024

UDIN : 24066649B1KANXM5464

FOR Omkar Devcon Properties Pvt Ltd



OMKAR DEVCON PROPERTIES PVT. LTD.

(DIRECTOR)

DIN - 02233990

OMKAR DEVCON PROPERTIES PVT. LTD

*Mina Das*

Director

(DIRECTOR)

DIN - 02332356

**Omkar Devcon Properties Private Limited**  
**Balance Sheet As On 31st March, 2024**

Particulars	Note No.	(Amount in '000)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	16,000.00	16,000.00
(b) Reserves and surplus	3	11.35	1,395.14
<b>2 Share application money pending allotments</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	8,519.82	2,251.79
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
<b>4 Current liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Trade payables	5	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		15,397.42	15,397.42
(c) Other current liabilities	6	1,351.66	1,560.16
(d) Short-term provisions		14.98	14.98
<b>TOTAL</b>		<b>41,295.23</b>	<b>36,619.50</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) (i) Property, Plant and Equipment	7	51.07	108.01
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	8	-	3,060.69
(c) Deferred Tax Assets		177.34	186.58
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
<b>2 Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		30,289.63	26,340.02
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	3,347.09	1,668.59
(e) Short-term loans and advances	10	7,430.09	5,255.61
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>41,295.22</b>	<b>36,619.50</b>

See accompanying notes forming part of the financial statements 1

In terms of our report attached.

For Nahata Nahata & Associates

Chartered Accountants

FRN No -328532E

*Alka Nahata*

(Alka Nahata)

Proprietor

M.No : 066649

Place: Kolkata

Date: 09/08/2024

UDIN : 24066649BKANXM5464

For Omkar Devcon Properties Pvt Ltd



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*

(DIRECTOR)

DIN - 02233990

(DIRECTOR)

DIN - 02332356

Director

OMKAR DEVCON PROPERTIES PVT. LTD.

**Omkar Devcon Properties Private Limited**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

Particulars	Note No.	(Figures in '000)	(Figures in '000)
		Figures for the current reporting period	Figures for the previous reporting period
I Revenue from operations (gross)	11	-	3,300.00
II Other Income	12	26.11	173.06
<b>III Total Income (I+II)</b>		<b>26.11</b>	<b>3,473.06</b>
<b>IV Expenses</b>			
(a) Cost of materials consumed	13	-	1,061.78
(b) Purchase of Stock in Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee benefits expenses	14	556.54	557.45
(e) Finance costs	15	535.76	359.52
(f) Depreciation and amortisation expenses	7	56.93	88.62
(g) Other expenses	16	251.43	345.77
<b>Total Expenses</b>		<b>1,400.66</b>	<b>2,413.14</b>
<b>V Profit before exceptional and extraordinary item and tax</b>		<b>-1,374.55</b>	<b>1,059.92</b>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before extraordinary item and tax</b>		<b>-1,374.55</b>	<b>1,059.92</b>
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit before Tax</b>		<b>-1,374.55</b>	<b>1,059.92</b>
<b>X Tax Expense:</b>			
(a) Current tax expense		-	-
(a) Earlier year tax expense		-	-
(c) Deferred tax		9.24	5.24
<b>XI Profit / (Loss) for the period from continuing operations</b>		<b>-1,383.79</b>	<b>1,054.68</b>
<b>XII Profit / (Loss) from discontinuing operations</b>		-	-
<b>XIII Tax from discontinuing operations</b>		-	-
<b>XIV Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XV (Loss) for the Period</b>		<b>-1,383.79</b>	<b>1,054.58</b>
<b>XVI Earning per equity share:</b>	17		
(1) Basic		-0.86	0.66
(2) Diluted		-0.86	0.66

In terms of our report attached.

For Nahata Nahata & Associates  
Chartered Accountants  
FRN No -328532E

*Alka Nahata*

(Alka Nahata)  
Proprietor  
M.No : 066649

Place: Kolkata

Date: 09/08/2024

UDIN : 24066649BKANXM5464

For Omkar Devcon Properties Pvt Ltd



OMKAR DEVCON PROPERTIES PVT. LTD.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*

Director

(DIRECTOR)  
DIN - 02233990

(DIRECTOR)  
DIN - 02332356

**M/s OMKAR DEVCON PROPERTIES PRIVATE LIMITED**  
**Note - 1 : SIGNIFICANT ACCOUNTING POLICIES**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees.

**2. USE OF ESTIMATES :**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**3. IMPAIRMENT :**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

**4. FIXED ASSETS :**

**Tangible Assets**

Tangible Assets are stated at cost net of recoverable atxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.


**5. DEPRECIATION, AMORTISATION AND DEPLETION**

**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of Foreign Currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

OMKAR DEVCON PROPERTIES PVT. LTD.

  
Director

DIN : 02233990



OMKAR DEVCON PROPERTIES PVT. LTD.

  
Director

DIN : 02332356

**6. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including overheads incurred in bringing them to their respective present location and condition.

Work in progress includes a new project which will be in joint venture with M/s Omkar Construction Co. and M/s Omkar Enterprise, and the sharing ratio being M/s Omkar Devcon Properties Pvt Ltd will be 56% while that of M/s Omkar Construction Co. share being 24% and M/s Omkar Enterprise share being 20%. The amount of Rs 18600000.00 in being paid as contribution by M/s Omkar Devcon Properties Pvt Ltd. However while valuing work in progress, amount have been apportioned in profit sharing ratio.

**7. REVENUE RECOGNITION**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net).

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

**8. EMPLOYEE BENEFITS**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as a expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

**9. BORROWING COSTS**

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

**10. INCOME TAXES**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognized in the accounts when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent assets are neither recognized nor disclosed in the financial statements.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Anunagata Das*  
Director

DIN: 02233991



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

Director

DIN: 02332356

**Omkar Devcon Properties Private Limited**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024**

**Note -2. SHARE CAPITAL**

Particulars	Figures as at the end of current reporting		Figures as at the end of previous reporting	
	Number of shares	Rs.	Number of shares	Rs.
(a) <b>Authorised</b> 1600000 Equity shares of Rs.10/- each with voting rights	16,00,000	1,60,00,000.00	16,00,000	1,60,00,000.00
(b) <b>Issued, Subscribed and Paid up</b> 1600000 Equity shares of Rs.10/- each with voting rights	16,00,000	1,60,00,000.00	16,00,000	1,60,00,000.00
<b>Total</b>	<b>16,00,000</b>	<b>1,60,00,000.00</b>	<b>16,00,000</b>	<b>1,60,00,000.00</b>

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Arunagata Das	640000	40.00 %	10	64,00,000.00
Tathagata Das	640000	40.00 %	10	64,00,000.00
Mina Das	320000	20.00 %	10	32,00,000.00
<b>TOTAL</b>	<b>16,00,000</b>	<b>-</b>		<b>1,60,00,000.00</b>

**NOTE 2A. SHARES HELD BY PROMOTORS**

Name of Shareholders	No of shares In Current Period	No of shares In Previous Year	% of total shares	% Change during the year
Arunagata Das	640000	640000	40.00%	-
Tathagata Das	640000	640000	40.00%	-
Mina Das	320000	320000	20.00%	-
<b>TOTAL</b>	<b>16,00,000</b>	<b>1600000</b>	<b>100.00%</b>	<b>-</b>

**NOTE- 2B. RECONCILIATION**

Particulars	As at 31st 2024		As at 31st 2023	
	No Of Shares	In Rupees	No Of Shares	In Rupees
Equity Shares of Rs 100.00 each				
Opening Balance	1600000	16000000	1600000	16000000
Add : Fresh Issue	-	-	-	-
Add /(Less) Other Changes	-	-	-	-
Closing Balance	1600000	16000000	1600000	16000000

**Note 3 RESERVES AND SURPLUS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
<b>(A) Securities premium account</b>		
Opening balance	-	-
Closing balance	-	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	1,395.14	340.46
Add: Profit / (Loss) for the year	(1,383.79)	1,054.68
<b>Closing balance</b>	<b>11.35</b>	<b>1,395.14</b>
<b>Total</b>	<b>11.35</b>	<b>1,395.14</b>

OMKAR DEVCON PROPERTIES PVT. LTD.

*Arunagata Das*  
Director

DIN: 02233990



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Direct

DIN: 02332356

## Omkar Devcon Properties Private Limited

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2024**

### **Note 4 LONG TERM BORROWINGS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
From Directors	6,956.77	2,251.79
From Others	1,563.04	-
<b>TOTAL</b>	<b>8,519.82</b>	<b>2,251.79</b>

### **Note 6 OTHER CURRENT LIABILITIES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Expenses Payable	1,351.66	1,560.16
<b>Total</b>	<b>1,351.66</b>	<b>1,560.16</b>

### **Note 8 NON CURRENT INVESTMENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Fixed Deposit with Banks	-	3,060.69
<b>Total</b>	<b>-</b>	<b>3,060.69</b>

### **Note 9 CASH AND CASH EQUIVALENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) Cash In Hand	1,624.05	1,401.94
B) Bank Balance	1,723.04	266.66
<b>Total</b>	<b>3,347.09</b>	<b>1,668.59</b>

### **Note 10 SHORT TERM LOANS AND ADVANCES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Advances to Suppliers	4,472.35	3,921.44
MAT Credit Receivables	1,188.50	1,188.50
Stamp Duty Receivables	87.34	87.34
Prepaid Expenses	4.41	4.41
Goods & Service Tax	9.03	4.38
TDS & Advance Tax	35.04	49.53
Advances to Contractor	1,633.42	-
<b>Total</b>	<b>7,430.09</b>	<b>5,255.61</b>

OMKAR DEVCON PROPERTIES PVT. LTD.

*Munagata Das*  
Director

DIN: 02233990



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

DIN: 02332356

**Omkar Devcon Properties Private Limited**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2024

**Note 5 TRADE PAYABLES**

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	3,962.56	-	11,434.86	15,397.42
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>					<b>15,397.42</b>

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,962.56	-	11,434.86	-	15,397.42
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>					<b>15,397.42</b>



OMKAR DEVCON PROPERTIES PVT. LTD.

*Sumagata Das*  
Director

DIN: 02233990

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

DIN: 02332356



**Omkar Devcon Properties Private Limited**

**STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2024**

PARTICULARS	G R O S S - B L O C K				D E P R E C I A T I O N				N E T - B L O C K	
	AS ON 01.04.2023	ADDITIONS during the year	SALE during the year	AS ON 31.3.2024	UP TO 01.04.2023	FOR THE YEAR	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
Motor Car	1,395.44	-	-	1,395.44	1,287.43	56.93	1,344.37	51.07	108.01	
<b>TOTAL</b>	<b>1,395.44</b>	<b>-</b>	<b>-</b>	<b>1,395.44</b>	<b>1,287.43</b>	<b>56.93</b>	<b>1,344.37</b>	<b>51.07</b>	<b>108.01</b>	
<b>PREVIOUS YEAR</b>	<b>1,485.00</b>	<b>-</b>	<b>89.56</b>	<b>1,395.44</b>	<b>1,198.81</b>	<b>88.62</b>	<b>1,287.43</b>	<b>108.01</b>		

OMKAR DEVCON PROPERTIES PVT. LTD.

*Amragnata*  
Director

DIN: 02233990

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

DIN: 02332356



## Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2024

### Note 11 REVENUE FROM OPERATIONS

(Amount In '000)

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Sale of Services	-	3,300.00
<b>Total</b>	-	<b>3,300.00</b>

### Note 12 OTHER INCOME

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Interest on FDR	25.41	173.06
Interest received from Income Tax	0.70	-
<b>Total</b>	<b>26.11</b>	<b>173.06</b>

### Note 13 COST OF MATERIALS CONSUMED

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Opening Stock	26,340.02	26,493.61
Add: Purchases	3,949.62	908.19
Less: Closing Stock	30,289.63	26,340.02
<b>Total</b>	<b>0.00</b>	<b>1,061.78</b>

### Note 14 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Salary to Staff	520.36	520.36
Employer's Contribution to EPF	36.18	37.08
<b>Total</b>	<b>556.54</b>	<b>557.44</b>

### Note 15 FINANCE COST

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Bank Charges	9.84	2.76
Interest on Unsecured loan	525.47	356.74
Interest on TDS Payable	0.45	-
Interest on Professional Tax	0.01	0.02
<b>Total</b>	<b>535.76</b>	<b>359.52</b>

### Note 16 OTHER EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Professional & Legal Charges	49.10	40.60
Printing & Stationery	19.67	19.74
Filing Fees	1.80	3.10
Motor Car Expenses	79.49	168.65
General Charges	2.30	2.00
Statutory Audit Fees	11.25	11.25
Loss on sale of Car	-	29.56
Rates & Taxes	4.65	4.65
Telephone Charges	13.71	12.04
Travelling & Conveyance	69.45	54.17
<b>Total</b>	<b>251.43</b>	<b>345.77</b>



OMKAR DEVCON PROPERTIES PVT. LTD.

OMKAR DEVCON PROPERTIES PVT. LTD.

*[Signature]*  
Director

*[Signature]* DAS  
Director

25.03.2024

**Omkar Devcon Properties Private Limited**

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Note : 17 Earning per share (in terms of AS20) has been computed as under :

Particulars	2023-24	2022-23
Profit after Tax (In Thousand)	-1383.79	1,054.68
Weighted Average No Of Shares Outstanding (Nos)	1600000	1600000
Earning per share on profit after tax (face value Rs 10.00 per shares) (Basic / Diluted (Rs))	(0.86)	0.66

Note : 18 Related Party Disclosures as per AS 18

I. List of Related Parties

a. Key Management Personnel

1. Arunagata Das	Director
2. Tathagata Das	Director
3. Mina Das	Director

b. Relatives of Key Management Personnel

1. Omkar Construction Co	Same Management
2. Omkar Enterprises	Same Management

II. The following is a summary of related party transactions :

i. Interest on Unsecured Loan to :

	(Amount In '000) As at March 31,2024	(Amount In '000) As at March 31,2023
1. Arunagata Das	183.11	142.49
2. Tathagata Das	178.15	142.84
3. Mina Das	94.17	71.42

ii. Managerial Remuneration paid to :

1. Arunagata Das	-	-
2. Tathagata Das	-	-
3. Mina Das	-	-

iii. Due to Related Parties :

1. Arunagata Das	2233.43	273.53
2. Tathagata Das	2479.17	1,318.84
3. Mina Das	2244.17	659.42

Note : 19 Considering the requirements of As-17 (segment reporting), management is of the view that it has only one reportable business segment, i.e Construction Activities. Hence, information relating to primary segment is not required to be disclosed.

Note : 20 In the opinion of management of the Company, the estimated value on sale of Current Assets, Loans and Advance on date, given ordinary course of business exists, shall be at least equal to an amount at which they have been stated in Balance Sheet.

Note : 21 Contingent Liabilities & commitments:

(a) Contingent Liability

1. Commitments (to the extent not provided for) as on 31.03.2024 - Nil

Note : 22 The figures of previous years have been reclassified and regrouped wherever necessary.

Note : 23 Additional Regulatory Information

The Company has taken borrowings from banks & financial institutions which have been repaid during the year and therefore the reporting under Para 6(VA) of Part I of Schedule III of the Act is not applicable to the Company.

**(a) Title Deeds of Immovable Property not held in the name of the Company**

No immovable properties are held in the name of the Company and therefore the disclosure requirement w.r.t the Title Deeds of Immovable Property not held in the Company are not applicable to the Company in terms of Para 6(Y)(i) of Part I of Schedule III of the Act.

**(b) The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer**

The Company has not revalued its Property, Plant & Equipment therefore the disclosure requirement w.r.t the Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(Y)(iii) of Part I of Schedule III of the Act.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Arunagata Das*  
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

**Omkar Devcon Properties Private Limited**

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

**(c) Loans and Advances granted to Promoters, Directors, KMPs and the related parties**

The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act 2013) either jointly or severally during the year under audit and therefore the disclosure requirement w.r.t Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Part I of Schedule III of the Act are not applicable to the Company.

**(d) Capital Work-In-Progress**

There is no Capital Work-In-Progress (C-WIP) during the current financial year and therefore the disclosure requirement w.r.t Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

**(e) Intangible Asst Under Development**

There is no intangible Asset Under Development during the current financial year therefore the disclosure requirement w.r.t Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

**(f) Details of Benami Property held**

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder.

In view of this, the disclosure requirement in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

**(g) Quarterly Returns or Statements of Current Assets and reconciliation thereof**

The Company has not borrowed money from banks or financial institutions and therefore the Company is in compliance with provision with respect to disclosure requirement as to Quarterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

**(h) Wilfed Defaulter**

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Wilful Defaulter in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the company.

**(i) Relationship with Struck Off Companies**

The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck off Companies in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

**(j) Registration of charges or satisfaction with Registrar of Companies**

The registration of charges or the satisfaction of charges have been done within the statutory period thus disclosure in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

**(k) Compliance with Number of Layers of Companies**

No investment has been made in any company, thus the disclosure requirement w.r.t Compliance with number of layers of Companies in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

**(l) Compliance with Approved Scheme(s) of Arrangements**

During the year under Audit, no Scheme of Arrangements have been approved the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement w.r.t Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

**(m) Utilization of Borrowed Funds and Share Premium**

A. During the year under Audit, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person(s) or entity(ies), including Foreign Entities (Intermediate) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

B. During the year under Audit, the Company has not received funds from any person(s) or entity(ies), including Foreign Entities (Funding Party) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Shunagata* *Xan*  
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

Director

DIR 00220256

**Omkar Devcon Properties Private Limited**

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

- (n) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 5(ix) of Part II of Schedule III of the Act is not applicable to the Company.
- (o) The company is not covered under section 135 of the Companies Act, 2013. Hence reporting in terms of para 5(x) of Part II of Schedule III of the Act is not applicable to the Company.
- (p) The company has neither traded nor invested in Crypto Currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 5(xi) of Part II of Schedule III of the Act is not applicable to the Company.

**For Nahata Nahata & Associates**  
**Chartered Accountants**  
FRN - 328532E

*Alka Nahata*  
Alka Nahata  
Proprietor  
M.No : 066649  
Place: Kolkata  
Date : 09/08/2024

**For Omkar Devcon Properties Private Limited**

OMKAR DEVCON PROPERTIES PVT. LTD.  
*Anuragata Sin*  
Director

(DIRECTOR)  
DIN - 02233990

OMKAR DEVCON PROPERTIES PVT. LTD.  
*Mina Das*  
Director

(DIRECTOR)  
DIN - 02332356

UDIN - 24066649BKANXM5464

